

ACCESS

SASKATCHEWAN

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PARTNERSHIPS BRING POWERFUL RESEARCH TOOL TO SASKATCHEWAN

By Bev Fast

In February, more than 250 government officials, business leaders, scientists and media gathered at the University of Saskatchewan in Saskatoon to celebrate the completion of a massive building – the future home of the **Canadian Light Source (CLS)** synchrotron, or “field of beams.”

A synchrotron is an extraordinary research tool that accelerates electrons to nearly the speed of light, producing intense light beams that scientists use to probe the structure of matter at the atomic level. It is used by researchers in biotechnology, pharmaceuticals, petrochemicals, miniaturized components and more. Think of it as a high-powered microscope...the size of a football field. Canada had been the only major industrial country without a synchrotron.

The CLS project is valued at \$173.5 million, making it the biggest scientific project in Canada in at least 30 years. What makes a project of this scale possible is the unprecedented partnership of 19 Canadian universities, Western Economic Diversification Canada (WD), National Research Council, Natural Resources Canada, Government of Saskatchewan, Ontario Innovation Trust, University of Saskatchewan, Government of Alberta, Alberta Heritage Foundation for Medical Research, City of Saskatoon and SaskPower Corp.

In addition to taking a direct funding role, WD worked with the other government, university and industry stakeholders to



Canadian Light Source synchrotron, seen under construction, is the biggest scientific project in Canada in at least 30 years.

develop the CLS funding package. The Department's involvement reflects its commitment to partnering to support innovations that have the potential to develop regional economies, capitalize on new opportunities and access global markets.

“The Canadian Light Source synchrotron is a beacon of innovation that reflects the federal government's plan to make Canada one of the most innovative countries in the world,” the Honourable Ron J. Duhamel, Minister of Veterans Affairs and Secretary of State (Western Economic Diversification) (Francophonie), told the assembled crowd. “It will energize the western Canadian economy and attract the best scientists and researchers from around the globe.”

In fact, it is estimated that the CLS could attract \$35 million a year to Canada in commercial research and development spending by 2015. The project is on time and on budget for 2004. Scientists are eagerly counting the days. ♣

PARTNERSHIP TO SUPPORT YOUNG ENTREPRENEURS GETS ROYAL LAUNCH

By Bev Fast

For young entrepreneurs starting a new business, financing is a major challenge. Young people with limited business experience are simply not bankable, at least not in the traditional sense. Since 1996, however, the **Canadian Youth Business Foundation (CYBF)** has been filling the funding gap, as well as providing on-line business development, networking and mentoring to young entrepreneurs across the nation.

This spring, the CYBF program finally came to Saskatchewan thanks to a new partnership between the CYBF, Western Economic Diversification Canada (WD) and the Saskatchewan Institute of Applied Science & Technology (SIAST). The announcement received excellent publicity thanks to support from a high profile source...Prince Charles.

In Regina this April, Prince Charles met with 10 young entrepreneurs from Saskatchewan and Western Canada. Prince Charles is well known in the U.K. for his support of young entrepreneurs. The Prince's Youth Business Trust, which he established in 1983, has mobilized the U.K. business community to work in partnership with local and national organizations to provide young people with access to financing and business mentoring. It has since become the largest business start-up agency in the U.K. voluntary sector.

The Canadian Youth Business Foundation, which is modelled after the U.K. trust, helps young entrepreneurs between the ages of 18 and 29 establish businesses by providing loans up

to a maximum of \$15,000, as well as mentoring and on-line support. In Saskatchewan, the CYBF will also conduct research to determine the specific needs of Aboriginal youth and youth at risk, and offer an intensive mentorship program.

Mentorship has proven to dramatically increase the business owner's chance of success.

The first Saskatchewan recipient of a CYBF loan is Sarah Caulfield, owner/operator of Vista Landscape Design in Saskatoon. A trained horticulturist, Sarah has more than seven years experience building and installing gardens and landscapes. Her company offers design packages, one-on-one site consultations and specialized maintenance services.

The CYBF program is expected to provide 90 loans and create approximately 200 jobs for youth in Saskatoon and Regina during its first three years. During this time, WD will contribute \$900,000 — \$500,000 as a repayable contribution for establishing

the loan fund and \$400,000 as a non-repayable contribution for the mentorship program and operating, administration and research costs. This funding provides the CYBF with the opportunity to launch the program in Saskatchewan and begin supporting young entrepreneurs, recruiting mentors and engaging private sector partners.

For more information on the CYBF, visit www.YouthBusiness.com. ♦



PARTNERSHIP OPENS DOOR TO HOME OWNERSHIP FOR LOWER INCOME FAMILIES

By Bev Fast

For many families, owning a home is something to dream about, but sadly not an economic reality. The **Saskatoon Housing Initiatives Partnership (SHIP)** is an innovative community initiative bringing together stakeholders in affordable housing from all sectors in Saskatoon.

SHIP is a partnership of public, private and non-profit groups seeking new and different ways of approaching the financing and development of low income and special needs housing. SHIP will work with affordable housing developers to ensure they have the tools to develop proposals that meet the needs of the low income housing markets, including proposals that serve households earning less than \$30,000 per year.

Equally innovative is the funding partnership behind SHIP. Western Economic Diversification Canada (WD), Saskatchewan Economic and Co-operative Development, Saskatchewan Housing Corporation and the Saskatoon Credit Union announced participation in the initiative in February 2001.

The Saskatoon Credit Union contributed \$200,000 to establish a housing investment fund to cover down payments on the first 10 to 15 houses purchased under SHIP. Repayment is expected within seven to 10 years. By that time, most borrowers will be in a position to refinance the SHIP loan and the original mortgage through conventional financing.

WD contributed capital funding of \$100,000 which enabled SHIP to start operations and provide technical assistance, such as workshops, legal and financial expertise, and monitoring of loans. Through the sponsoring organizations, homeowners will receive education and support to ensure their loans are successfully repaid.

Saskatchewan Economic and Co-operative Development provided \$50,000 towards a loan loss pool and the Saskatchewan Housing Corporation contributed \$50,000 to the pool through the provincial Centenary Fund.

WD funding does not represent an investment in housing so much as an investment in long-term economic health of the community. According to SHIP, for every \$1 million spent in housing construction in Saskatoon, 30 person years of employment are created, resulting in \$1.5 million of additional spending. There is also the very real benefit of creating a “community of homeowners, as opposed to

a community of renters.”

“This project reflects the Government of Canada’s commitment to improved quality of life for all Canadians as outlined in the Speech from the Throne,” said Ron J. Duhamel, Minister of Veterans Affairs and Secretary of State (Western Economic Diversification) (Francophonie). “It also illustrates WD’s commitment to forge linkages between the federal government and others in the community to address priority community issues.” ♦



Minister Ron J. Duhamel announcing WD's \$100,000 capital funding contribution to SHIP in February 2001.

WESTERN CANADA BUSINESS SERVICE NETWORK - *Saskatchewan Style*

The Western Canada Business Service Network of professionals can help you find what you need to establish a business or make it grow with services ranging from practical information and funding options, to counselling and support. In Saskatchewan, network partners include:

Western Economic Diversification Canada

P.O. Box 2025	1925 Rose Street
Suite 601, S.J. Cohen Bldg.	Regina SK S4P 3P1
119 - 4 th Avenue S	(306) 780-8080
Saskatoon SK S7K 3S7	
(306) 975-4373	
1-888-338-WEST (9378)	

Canada-Saskatchewan Business Service Centre

122 - 3 rd Avenue N	1925 Rose Street
Saskatoon SK S7K 2H6	Regina SK S4P 3P1
(306) 956-2323	(306) 780-8331
1-800-667-4374	

Conseil de la coopération de la Saskatchewan

3850 rue Hillsdale, pièce 230
Regina SK S4S 7J5
(306) 566-6000

Women Entrepreneurs of Saskatchewan Inc.

#112, 2100 - 8 th Street E	1925 Rose Street
Saskatoon SK S7H 0V1	Regina SK S4P 3P1
(306) 477-7173	(306) 359-9732
1-800-879-6331	

Community Futures Development Corporations

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(306) 236-4422
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Community Futures Partners of Saskatchewan Inc., Regina
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